

March 21, 2018

Exhibit 16

ECONOMIC VALUE OF OUTFITTER TRIPS TO CONSERVATION ORGANIZATIONS



Study Objective: To estimate the financial contribution from trip donations to habitat and wildlife conservation organizations by Outfitters represented in 8-member states that make up POGA

(Average Outfitter Contribution by state) X (Number of Outfitters in that states)
= Total Value donated to conservation organizations by state.

State	Members	Survey Responses	Licensed Outfitter/Guide Businesses		
			Hunting	Fishing	Total
Alaska	130	33	360 Combined		360
Colorado	134	32	836 Combined		836
Idaho	100	1	300 Combined		300
Maine	1100	14	N/A	N/A	1100
Montana	187	58	400	500	700
Nevada	33	12	100	25	125
New Mexico	85	37	243	N/A	243
Wyoming	115	20	335 Combined		335
Total	1884	207 (11%)	Total Licensed Businesses = 3999		

Table 1. Association information and response.

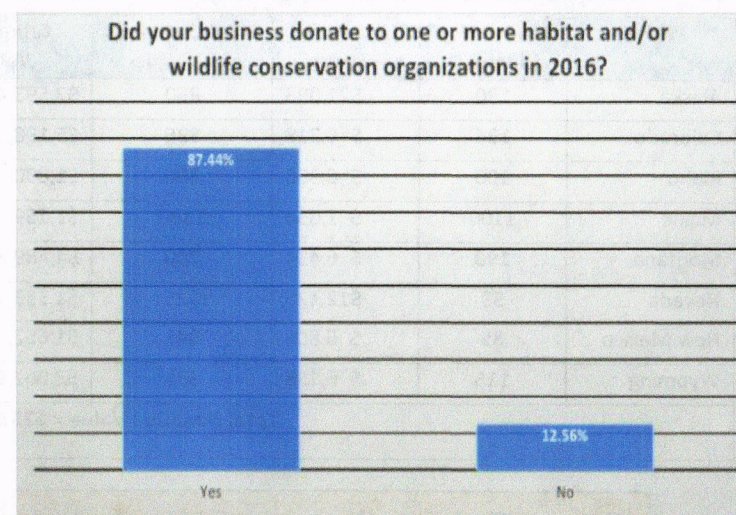


Figure 2. Frequency of outfitter donations to Conservation Organizations across all 8 states sampled.

Figure 3. Frequency of donation by Conservation organization

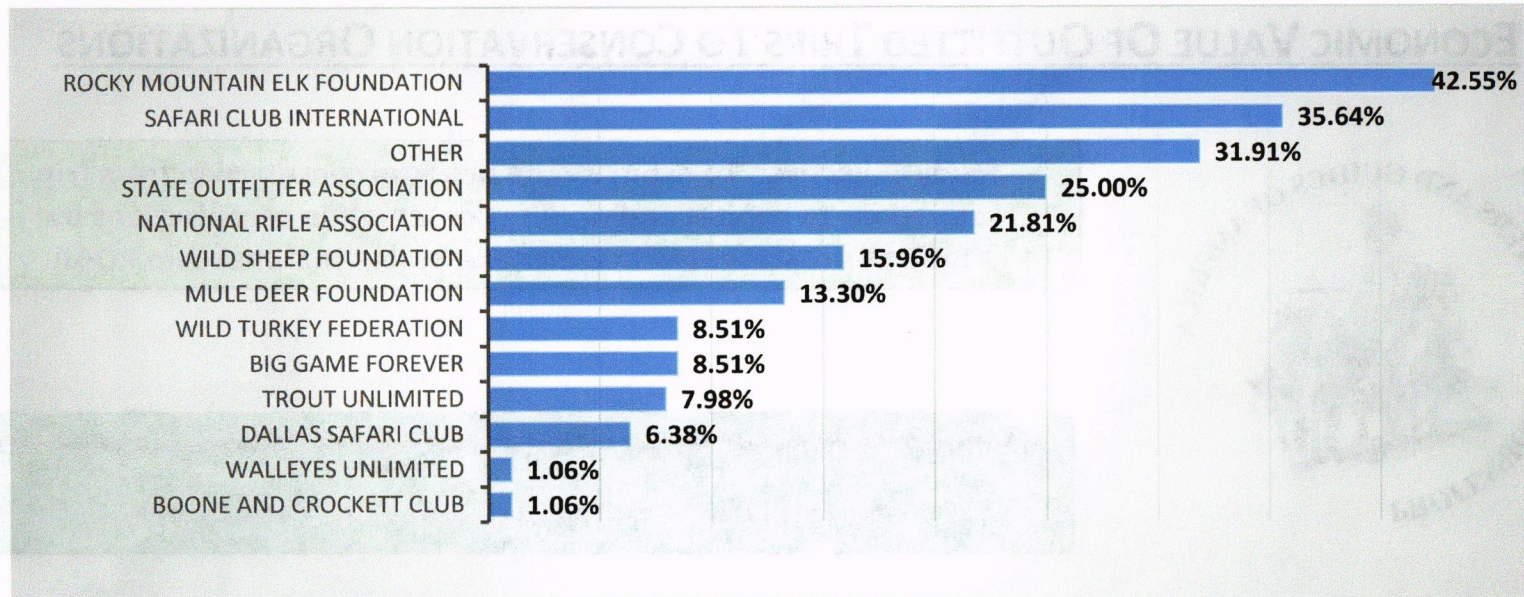
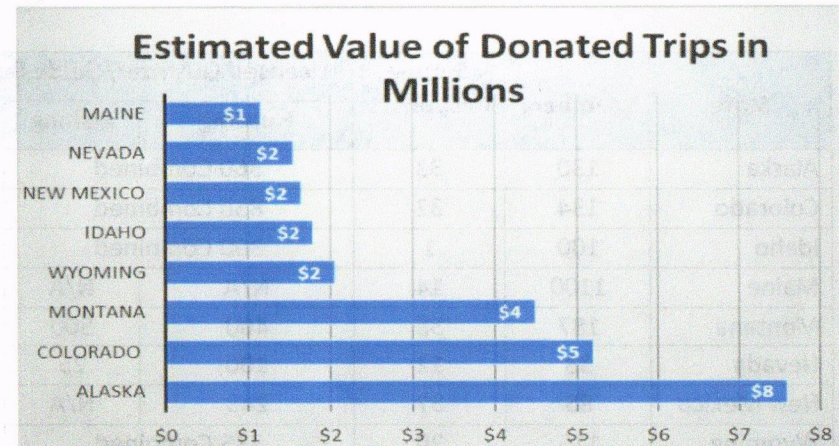


Table 2. Estimated retail value of donated trips to conservation organizations in 2016.

State	Association Members	Donation Average	Total Outfitters Statewide	Estimated Value
Alaska	130	\$21,093	360	\$7,593,480
Colorado	134	\$ 6,218	836	\$5,198,248
Idaho	100	\$ 6,300	300	\$1,890,000
Maine	1100	\$ 1,054	1100	\$1,159,400
Montana	190	\$ 6,414	700	\$4,489,800
Nevada	33	\$12,425	125	\$1,553,125
New Mexico	85	\$ 6,800	243	\$1,652,400
Wyoming	115	\$ 6,158	335	\$2,062,930
Total Donation Value = \$25,599,383				

Figure 5. Estimated retail value of donated trips by POGA members in 2016.



The outfitting industry, as a donor block, is the largest source of revenue for Conservation Organizations that support hunting and fishing activities across the United States and abroad.